

521I.3 Plan of division — dividing insurer to survive division.

If a dividing insurer will survive a division, the plan of division shall include, in addition to the requirements pursuant to [section 521I.2](#), all of the following:

1. All proposed amendments to the dividing insurer's articles of incorporation and bylaws.
2. If the dividing insurer intends to cancel some but not all shares in the dividing insurer, the manner in which the dividing insurer intends to cancel such shares.
3. If the dividing insurer intends to convert some but not all shares in the dividing insurer into securities, obligations, money, other property, rights to acquire shares or securities, or any combination thereof, a statement disclosing the manner in which the dividing insurer intends to convert such shares.

[2019 Acts, ch 20, §3](#)